Public Law 97-268
97th Congress

An Act

Transferring certain Federal property to the city of Hoboken, New Jersey.

Sept. 27, 1982
[H.R. 3620]

City of Hoboken, N.J.; transfer of certain Federal property.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the General Services Administration shall, for and on behalf of the United States, transfer for the fair market value as determined by the General Services Administration under the guidelines set forth in this Act, at a price to be negotiated, as is and without warranty of any kind, to the city of Hoboken, New Jersey, the right, title, and interest of the United States in the real property described in schedule A appended to a proclamation of the President of the United States, dated December 3, 1918, except that the following property may not be transferred under this section—

(a) the property transferred to the Department of the Treasury by the Second Deficiency Act, fiscal year 1929,

45 Stat. 1652.

(b) the property excluded by the second paragraph of section 1 of the Act of April 19, 1930 (46 Stat. 220), and

(c) the property beginning at a point in the easterly line of River Street, distant 10 feet southerly from the intersection formed by the northerly line of Second Street extended with the easterly line of River Street, running thence; north 13 degrees 04 minutes east and along the easterly line of River Street a distance of 250.20 feet to a point, thence south 76 degrees 56 minutes east a distance of 108 feet to a point, thence south 13 degrees 04 minutes west and parallel to River Street a distance of 154.62 feet to a point of curvature, thence on a curve to the right having a radius of 256 feet and an arc distance of 97.95 feet to a point, thence north 76 degrees 56 minutes west and parallel to the second course a distance of 89.49 feet to a point in the easterly line of River Street, said point being the point or place of beginning. Said parcel lying in city block 231 and being a part of lot 3 as shown on the official assessment map of the city of Hoboken, Hudson County, New Jersey; concurrent with a transfer of title to said real property, the city of Hoboken, New Jersey shall agree to assume sole responsibility with respect to said property and to indemnify and hold harmless the United States against any obligation, past, present, or future, with respect to said property.

Fair market value determination.

SEC. 2. In making its determination of fair market value, the General Services Administration shall recognize that the fair market value of the property is determined by the market in which it shall be sold, with the city of Hoboken being the only potential purchaser. The General Services Administration shall make every effort to expedite the sale and transfer of the property to the city of Hoboken, recognizing the hardship which would result in any undue delay in lengthy negotiations. The General Services Administration shall give full consideration to the right of the Federal Government to be compensated for the property while considering the city of

Hoboken's ability to pay for the property. Furthermore, the General Services Administration shall give consideration and recognition to whatever funds and costs the Federal Government has invested in the property. The General Services Administration shall also give consideration to the fact that the city of Hoboken has been deprived of tax revenue from the property since its acquisition by the United States, in 1917, but has been required, despite its loss of tax revenue, to provide municipal services to the property.

SEC. 3. The Act of April 19, 1930 (46 Stat. 219), and the Act of June 21, 1938 (52 Stat. 833), are repealed. Repeals.

Approved September 27, 1982.

LEGISLATIVE HISTORY—H.R. 3620:

HOUSE REPORT No. 97-421 (Comm. on Merchant Marine and Fisheries).
SENATE REPORT No. 97-521 (Comm. on Governmental Affairs).
CONGRESSIONAL RECORD, Vol. 128 (1982):
Mar. 16, 18, considered and passed House.
Aug. 19, considered and passed Senate, amended.
Sept. 14, House concurred in Senate amendments.